

Central Intelligence Agency



Washington, D.C. 20505

ER

26 JUL 1984

AH. ER 84-2780

The Honorable William L. Armstrong, Chairman
Subcommittee on Financial Institutions
Committee on Banking, Housing, and Urban Affairs
United States Senate
Washington, D.C. 20510

Dear Mr. Chairman:

I am responding to your letter of 29 June 1984 in which you request information about currency transfers between the United States and Vietnam. Our analysts have developed some expertise about various schemes Vietnam uses to acquire hard currency, and we would be pleased to share this with you. The material is classified. Mr. Howard Propst of your office suggested our analysts brief you directly as he does not hold any security clearances. If Mr. Propst could contact [redacted] of our Office of Legislative Liaison on [redacted], we will arrange a briefing at your earliest convenience.

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Sincerely,

/s/ William J. Casey

William J. Casey
Director of Central Intelligence

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OLL/LD: [redacted] pm (16 July 84)



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EXECUTIVE SECRETARIAT

ROUTING SLIP

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| SUSPENSE | | 12 July Date | | | |

Remarks

Recommendation, please, to DCI.


 Executive Secretary

5 July 1984

Date

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WILLIAM L. ARMSTRONG
COLORADO

United States Senate

WASHINGTON, D.C. 20510

29 June 1984

Executive Registry

84-2780

The Honorable William J. Casey
Director of Central Intelligence
Central Intelligence Agency
Washington, D.C. 20505

Dear Director Casey:

On June 20, 1984 in my capacity as Chairman of the Subcommittee on Financial Institutions of the Committee on Banking, Housing, and Urban Affairs, I conducted a hearing on the matter of currency transfers between the United States and the Socialist Republic of Viet-Nam.

On the basis of the testimony presented, I believe there is reasonable cause to acknowledge the possible existence of several different mechanisms by which the SRVN exploits Vietnamese refugees and escapees for hard currency. It appears that this currency is transported to the SRVN and of this a portion may be used to finance SRVN foreign intelligence activities.

I shall be most appreciative if you would furnish me with any information related to this subject which has been collected or any intelligence which has been produced, in order that we might discover any particular economic exploitation schemes of which your personnel are aware.

Your attention and cooperation are both appreciated and acknowledged.

Sincerely,


William L. Armstrong

WLA/wlc

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